

Recognized Obligation Payment Schedule (ROPS 20-21) - Summary
Filed for the July 1, 2020 through June 30, 2021 Period

Successor Agency: Imperial Beach

County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	20-21A Total (July - December)	20-21B Total (January - June)	ROPS 20-21 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 838,547	\$ -	\$ 838,547
B Bond Proceeds	-	-	-
C Reserve Balance	838,547	-	838,547
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 181,725	\$ 2,973,953	\$ 3,155,678
F RPTTF	56,725	2,848,953	2,905,678
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 1,020,272	\$ 2,973,953	\$ 3,994,225

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

 Name Title

/s/ _____
 Signature Date

Imperial Beach
Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail
July 1, 2020 through June 30, 2021

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$69,176,250		\$3,994,225	\$-	\$838,547	\$-	\$56,725	\$125,000	\$1,020,272	\$-	\$-	\$-	\$2,848,953	\$125,000	\$2,973,953
2	2010 Tax Allocation Bonds Series	Bonds Issued On or Before 12/31/10	11/18/2010	06/01/2040	Wells Fargo Bank	Bond Debt Service pursuant to Section 34171 (d) (1) (A) and 34171(d)(1)(E) and as mandated by the bond indenture.	Palm Ave Commercial Corridor PA1, PA2	19,675,000	N	\$1,292,432	-	493,716	-	-	-	\$493,716	-	-	-	798,716	-	\$798,716
4	2010 Tax Allocation Bonds Series Reserve	Bonds Issued On or Before 12/31/10	11/18/2010	06/01/2040	Wells Fargo Bank	Reserve for bond Debt Service pursuant to Section 34171 (d) (1) (A) and 34171(d)(1)(E) and as mandated by the bond indenture.	Palm Ave Commercial Corridor PA1, PA2	19,675,000	N	\$487,425	-	-	-	-	-	\$-	-	-	-	487,425	-	\$487,425
5	Housing Loan/ Advance to make Bond Payment	LMIHF Loans	05/01/2012	06/30/2015	Housing Authority	Advance/ loaned Housing Deficiency Low Mod Tax Increment Funds loaned/ advanced to pay May 2012 Bond Payments. Section 34171 (d) (1) (G).	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
6	Housing Loan/ Advance to pay Enforceable Obligations	City/County Loans After 6/27/11	06/01/2012	07/01/2015	Housing Authority	Advance/ loaned Housing Deficiency Low Mod Tax Increment Funds loaned/ advanced to pay ROPS 1 & 2 enforceable obligations.	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
						Section 34171 (d) (1) (G).																	
7	Housing (HA) Loan/Advance to pay Enforceable Obligations	City/County Loans After 6/27/11	06/01/2012	07/02/2015	Housing Authority	Advance/loaned Housing Deficiency Low Mod Tax Increment Funds (HA) loaned/advanced to pay ROPS 1 & 2 enforceable obligations. Section 34171 (d) (1) (G).	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
8	Housing Agreement	Miscellaneous	01/01/2011	07/03/2015	Imperial Beach	For provisions of housing costs under CRL pursuant to Health and Safety Code 34171 (d) (3), 34176.	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
11	Admin Budget	Admin Costs	07/01/2020	06/30/2021	Successor Agency & City of Imperial Beach	Per Sections 34177(j) and 34177(k) of the Dissolution Act, the Administrative Budget and estimated payment with RPTTF was approved by Successor Agency by Resolution and presented to the Oversight Board for approval by Resolution. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	250,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000	
12	City Service Agreement	City/County Loan (Prior 06/28/11), Other	07/01/2007	12/31/2014	City of Imperial Beach	Per AB 26/AB 1484 - Section 34171 (d) (1) (F), 34178 (a), 34180 (h). See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-

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Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
13	Legal	Legal	01/01/2016	06/30/2016	McDougal Love/Kane Ballmer	Legal Services provided to Successor Agency per enforceable obligations.	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
14	Pier South Hotel Project Requirements	OPA/DDA/ Construction	12/01/2010	03/15/2066	Successor Agency & City of Imperial Beach	Fulfillment of Project requirements per Developer/ Former RDA DDA and Ground Lease, per H&S Code Section 34171(d)(1)(E). See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	30,000	N	\$30,000	-	-	-	15,000	-	\$15,000	-	-	-	15,000	-	\$15,000
18	Litigation - Defense Costs/ Fees	Litigation	04/25/2012	06/30/2021	Kane Balmer Berkman	Lawsuit filed by Affordable Housing Coalition of San Diego County re obligations of Former RDA. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	30,000	N	\$30,000	-	-	-	15,000	-	\$15,000	-	-	-	15,000	-	\$15,000
19	Oversight Board Costs Required by State Law	Admin Costs	07/01/2015	12/31/2015	Successor Agency & City of Imperial Beach	Costs incurred by Successor Agency as requested and required by the Oversight Board per State law.	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
22	9th & Palm Avenue Real Estate Management	Property Dispositions	01/29/2014	06/30/2020	Successor Agency & City of Imperial Beach	Costs relating to Successor Agency owned asset per LRPMP and PSA. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
23	Tax Allocation Bonds Required Annual Continuing Disclosure	Fees	11/18/2010	06/01/2040	NBS	Costs relating to required annual continuing disclosure obligations of	Palm Ave Commercial Corridor PA1, PA2	4,000	N	\$4,000	-	-	-	4,000	-	\$4,000	-	-	-	-	-	\$-

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
						the Successor Agency on the 2013 Series A TABs and 2010 TABs. See Notes Page.																	
24	Tax Allocation Bonds Property Tax Data Collection/ Monitoring	Fees	01/14/2004	06/01/2040	HdL	Data used by NBS for preparation of the required annual continuing disclosure obligations of the Successor Agency on the 2013 Series A TABs and 2010 TABs. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	4,050	N	\$4,050	-	-	-	2,025	-	\$2,025	-	-	-	2,025	-	\$2,025	
25	Successor Agency Annual Financial Audit and Financial Statements Required by State Law	Dissolution Audits	07/01/2017	06/30/2021	Lance, Soll Lundgard, CPA Firm	Costs relating to the Successor Agency's preparation of Annual Audit and Financial Statements required by State law. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	6,200	N	\$6,200	-	-	-	6,200	-	\$6,200	-	-	-	-	-	\$-	
29	City Loan Repayment Indebtedness - Loan from City to Former RDA within 2 years of Redevelopment Plan Adoption and Expansion/ Amendment - H&S Code Section 34191.4(b)	City/County Loan (Prior 06/28/11), Cash exchange	06/07/1995	12/21/2023	City of Imperial Beach	City loan to Former RDA executed within 2 years of Redevelopment Agency formation and repaid per H&S Code Section 34191.4(b) as approved by the DOF by letter dated April 18, 2014. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
34	Bond Services 2010 TABs and	Fees	11/18/2010	06/01/2040	Wells Fargo	Trustee Services for	Palm Ave Commercial	7,000	N	\$7,000	-	-	-	7,000	-	\$7,000	-	-	-	-	-	\$-	

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
	2013 Series A Tax Allocation Refunding Bonds					2010 TABs and the 2013 Series A Tax Allocation Refunding Bonds. See Notes Page.	Corridor PA1, PA3																
36	2013 Series A Tax Allocation Refunding Bonds issued by the SA in compliance with H&S Code Section 34177.5 as approved by the DOF	Bonds Issued After 12/31/10	12/04/2013	06/01/2033	Wells Fargo Bank	Bond Debt Service pursuant to H&S Code Section 34171 (d) (1) (A) and 34171(d)(1)(E).	Palm Ave Commercial Corridor PA1, PA2	14,740,000	N	\$1,544,662	-	344,831	-	-	-	\$344,831	-	-	-	1,199,831	-	\$1,199,831	
37	Reserve for the 2013 Series A Tax Allocation Refunding Bonds	Reserves	12/04/2013	06/01/2033	Wells Fargo Bank	Reserve for Bond Debt Service pursuant to Section 34171 (d) (1) (A) and 34171(d)(1)(E) and as mandated by the bond indenture.	Palm Ave Commercial Corridor PA1, PA2	14,740,000	N	\$323,456	-	-	-	-	-	\$-	-	-	-	323,456	-	\$323,456	
38	Successor Housing Entity Administrative Cost Allowance per AB 471	Admin Costs	07/01/2018	06/30/2019	Housing Authority	Housing Entity Administrative Costs per Assembly Bill 471. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
39	Agreement Regarding Retention and Expenditure of Bond Proceeds from 2010 Tax Allocation Bond Proceeds	Bonds Issued On or Before 12/31/10	01/01/2015	06/30/2015	City of Imperial Beach	Agreement to retain and expend Bond Proceeds from 2010 Tax Allocation Bonds in a manner consistent with the purposes for which they were sold and consistent with the original	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						bond covenants pursuant to Section 34191.4(c) and as allowed pursuant to issuance of our Finding of Completion dated April 12, 2013.																
40	Unpaid Housing Administrative Cost Allowance	Admin Costs	01/01/2015	06/30/2019	Housing Authority	Unpaid Housing Administrative Cost on prior ROPS pursuant to H&S Code Section 34171(p) enacted by Assembly Bill No. 471 and as expressly allowed by the Sacramento Superior Court		-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
41	Litigation - Defense Costs/ Fees San Diego County Office of Education Lawsuit	Litigation	07/19/2017	06/30/2021	Colantuono, Highsmith & Whatley, PC	Lawsuit filed by San Diego County Office of Education reallocation of RPTTF/ See Notes Page		15,000	N	\$15,000	-	-	-	7,500	-	\$7,500	-	-	-	7,500	-	\$7,500
42	2010 Bond Refunding No-Contigent Costs	Bonds Issued After 12/31/10	09/27/2017	06/30/2019	Fraser & Associates; Montague DeRose and Associates, LLC; McDougal, Love, Boehmer, Foley, Lyon and Canias	Non-contingent work for commencement of refunding of 2010 Tax Allocation Bonds issued by the RDA in compliance with H&S Code Section 34177.5 of the Dissolution Law as approved by the DOF. See Notes Page		-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

Imperial Beach
Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances
July 1, 2017 through June 30, 2018
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H	
ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)		Fund Sources					Comments	
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin		
1	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount.	2,857,305		901,540				
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller					3,298,292		
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)			901,540		2,360,167		
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	2,857,305				881,702		
5	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry required				56,423	
6	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$-		

Imperial Beach
Recognized Obligation Payment Schedule (ROPS 20-21) - Notes
July 1, 2020 through June 30, 2021

Item #	Notes/Comments
2	\$798,716 payable in ROPS 20-21B period represents the June 1, 2021 debt service payment on the 2010 TABs. The funds for the December 1, 2020 payment were received in ROPS 19-20 as a reserve. The Total Outstanding Debt listed for items #2 (Payment) and #4 (Reserve) is a duplicate in that both these items are for the same debt issuance.
4	\$487,425 payable in ROPS 20-21B period represents payment of a reserve for the December 1, 2021 debt service payment. Bond covenants require that we request a full year (June/Dec Payments) on the ROPS.
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11	The Administrative Cost Allowance in the amount of \$250,000 is allowed by the Dissolution Law and justified based on the Successor Agency expenses.
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13	
14	These costs are associated with a DDA entered into by the Former RDA on December 16, 2010 and the Ground Lease, as required by the DDA, on March 15, 2011. Pursuant to H&S Code Section 34171(d)(1)(E), this item constitutes an enforceable obligation. This item is specifically excluded from the definition of and payment by the administrative cost allowance and does not constitute an administrative cost as a project-related cost pursuant to H&S Code Section 34171(b). Payment of this obligation is required by the underlying Former RDA DDA and Ground Lease and therefore constitutes an enforceable obligation of the Successor Agency pursuant to H&S Code Section 34171(d)(1)(E) and shall be payable from RPTTF monies.
18	Litigation costs due to the filing of a lawsuit by the Affordable Housing Coalition of San Diego County alleging that unmet obligations of the Former RDA pursuant to the California Community Redevelopment Law constitute an enforceable obligation of the Successor Agency payable from RPTTF. Costs relating to potential and pending litigation in connection with assets or obligations constitute an enforceable obligation of the Successor Agency and shall be payable from RPTTF monies, not as an administrative cost, pursuant to H&S Code Section 34171(b) and 34171(d)(1)(F)(i).
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23	Costs relating to annual continuing disclosure obligations of the Successor Agency on the 2013 Series A Tax Allocation Refunding Bonds and the 2010 TABs are required by the Indentures governing the issuance of the TABs and constitute enforceable obligations of the Successor Agency pursuant to H&S Code Sections 34171(d)(1)(A) and 34171(d)(1)(E), and shall be payable from RPTTF monies, not as an administrative cost.
24	Costs relating to data collection and monitoring for the annual continuing disclosure obligations of the Successor Agency on the 2013 Series A Tax Allocation Refunding Bonds and the 2010 TABs are

	required by the Indentures governing the issuance of the TABs and constitute enforceable obligations of the Successor Agency pursuant to H&S Code Sections 34171(d)(1)(A) and 34171(d)(1)(E), and shall be payable from RPTTF monies, not as an administrative cost.
25	These are costs relating to the Successor Agency's obligation to cause a CPA to prepare an annual post audit of its financial transactions and records as required by H&S Code Section 34177(n). Payment of this obligation is required by State law at H&S Code Section 34177(n) and therefore constitutes an enforceable obligation of the Successor Agency pursuant to H&S Code Section 34171(d)(1)(C) and shall be payable from RPTTF monies, and is not an administrative cost.
29	
34	Costs relating to Trustee services provided to the Successor Agency for both the 2010 Series A Tax Allocation Bonds and the 2013 Series A Tax Allocation Refunding Bonds are required by the Indenture governing the issuance of these TABs and constitute enforceable obligations of the Successor Agency pursuant to H&S Code Sections 34171(d)(1)(A) and 34171(d)(1)(E), and shall be payable from RPTTF monies, not as an administrative cost.
36	\$1,199,831 payable in the ROPS 20-21B period represents the June 1, 2021 debt service payment on the 2013 Refunding Bonds. The December 1, 2020 debt service payment was received in ROPS 19-20 as a reserve. The Total Outstanding Debt listed for items #36 (Payment) and #37 (Reserve) is a duplicate in that both these items are for the same debt issuance.
37	\$323,456 payable in ROPS 20-21B period represents a reserve for the December 1, 2021 debt service payment. Bond covenants require that we request a full year (June/Dec Payments) on the ROPS.
38	
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41	Litigation costs due to the filing of a lawsuit by the San Diego County Office of Education contesting the County's allocation of RPTTF. Costs relating to potential and pending litigation in connection with assets or obligations constitute an enforceable obligation of the Successor Agency and shall be payable from RPTTF monies, not as an administrative cost, pursuant to H&S Code Section 34171(b) and 34171(d)(1)(F)(i).
42	